GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1726
ANSWERED ON:28.11.2002
INVITATION TO OIL MAJORS TO INVEST IN INDIA
CHANDRA BHUSHAN SINGH

Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether the Government have invited/asked oil majors to invest in India;

(b) if so, the response received by the Government from the international oil majors to invest in India;

(c) whether the Government have entered into any MoU with international oil majors in this regard; and

(d) if so, the details thereof?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS AND MINISTER OF STATE IN THE MINIS
PARLIAMENTARY AFFAIRS (SHRI SANTOSH KUMAR GANGWAR)

(a) : Yes, Sir.

(b) to (d) : Since 1991 upto 2001, the Government have signed 39 contracts for exploration blocks and 20 contracts for discovered fields involving foreign companies either singly or as consortium member. While 11 foreign companies have made investments in respect of exploration blocks, 7 foreign companies have invested for discovered fields.